

ELIAS C. ALVORD (1942)  
ELLSWORTH C. ALVORD (1964)

ROBERT W. ALVORD  
ALBERT H. GREENE  
CARL C. DAVIS\*  
CHARLES T. KAPPLER  
JOHN H. DOYLE  
MILTON C. GRACE\*  
GEORGE JOHN KETO\*\*  
RICHARD N. BAGENSTOS

\* NOT A MEMBER OF D.C. BAR  
\*\* ALSO A MEMBER OF OHIO BAR

LAW OFFICES  
ALVORD AND ALVORD

200 WORLD CENTER BUILDING

918 SIXTEENTH STREET, N.W.

WASHINGTON, D. C.

20006

13071

RECORDATION NO. Filed 1428

APR 28 1981 - 1 50 PM

OF COUNSEL  
JESS LARSON  
JOHN L. INGOLDSBY  
URBAN A. LESTER

CABLE ADDRESS  
"ALVORD"

TELEPHONE  
AREA CODE 202  
393-2266

TELEX  
440348 CDAA UI

April 28, 1981 INTERSTATE COMMERCE COMMISSION

1-228A059

Agatha L. Mergenovich  
Secretary  
Interstate Commerce Commission  
Washington, D.C. 20423

No.

Date APR 28 1981

Fee \$ 50.00

Dear Madam:

ICC Washington, D. C.

Enclosed for recordation under the provisions of 49 U.S.C. §11303 and the regulations thereunder are two certified true copies of a Security Agreement (Chattel) dated April 7, 1981.

A general description of the railroad equipment covered by the enclosed document is listed on the attached Schedule A.

The names and addresses of the parties to the enclosed document are:

Secured Party: ITT Industrial Credit Company  
3701 Algonquin Road  
Suite 240  
Rolling Meadow, Illinois 60008

Debtor: Relco Equipment, Inc.  
827 Gardner Street  
P.O. Box 694  
Joliet, Illinois 60423

The undersigned is Agent for the Secured Party for the purpose of submitting the enclosed document for recordation and has knowledge of the matters set forth therein.

Please return one certified true copy of the en-

RECEIVED  
APR 28 1 43 PM '81  
FEE OPERATION BR  
I.C.C.

*Charles T. Kappler*

Agatha L. Mergenovich  
Interstate Commerce Commission  
April 28, 1981  
Page Two

closed Security Agreement (Chattels) to Charles T.  
Kappler, Esq., Alvord and Alvord, 200 World Center  
Building, 918 16th Street, N.W., Washington, D.C.  
20006.

Also enclosed is a remittance in the amount of  
\$50.00 covering the required recording fee.

Very truly yours,

ALVORD AND ALVORD, Agent for  
ITT Industrial Credit Company

By: Charles T. Kappler  
Charles T. Kappler

CTK/lac  
Enclosures

# SCHEDULE A

- One (1) Used Alco 1000 Horsepower #1063 G. E. Locomotive
- One (1) Used Locomotive #1202 EMD-NW2 Switcher complete and intact with batteries
- One (1) Used Locomotive #1201 EMD-NW2 Switcher complete and intact with its present rebuilt trucks

**Interstate Commerce Commission**  
Washington, D.C. 20423

4/28/81

OFFICE OF THE SECRETARY

Charles T. Kappler, Esq.  
Alvord & Alvord  
200 World Center Building  
918 16th Street, N.W.  
Washington, D.C. 20006

Dear Sir:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 4/28/81 at 1:50pm, and assigned recordation number(s). 13071

Sincerely yours,

*Agatha L. Mergenovich*  
Agatha L. Mergenovich  
Secretary

Enclosure(s)

SECURITY AGREEMENT  
(CHATELS)RECORDATION NO. 13071 Filed 1425

APR 28 1981 -1 50 PM

Relco Equipment, Inc. (an Illinois Corporation)

Debtor

827 Gardner Street P.O. Box 694

Address

Joliet

Will

IL 60433

City

County

State

ITT INDUSTRIAL CREDIT COMPANY

Secured Party (Lender)

Rolling Meadows

IL 60008

City

State

\$ 186,481.32

4-7

1981

Amount as of

Date

KNOW ALL MEN BY THESE PRESENTS, that the undersigned debtor hereinabove named, in consideration of and for the purpose of securing the payment of all just indebtedness and obligations, according to the conditions of a certain Promissory Note or other evidence of obligation, dated as above and any other not or evidence of obligation hereafter given, does hereby grant the Secured Party, its successors and assigns, a security interest, pursuant to the Uniform Commercial Code, in all that certain personal property described specifically and generally below in Schedule "A" (all of which property is herein referred to as "Collateral") to secure the payment of said indebtedness and obligations, and any and all sums hereafter advanced and expenditures hereafter made by the Secured Party under the provisions of this Agreement, and any and all indebtedness and obligations of Debtor to Secured Party whether now existing or hereafter incurred.

Debtor represents, warrants and agrees that:

(1) Debtor is the absolute owner and is in possession of all of the Collateral, and except for any lien or encumbrance noted in Paragraph (a) below and the security interest granted herein, the Collateral and each item thereof is free and clear of all security interests, liens and encumbrances and adverse claims of any kind or nature whatsoever.

(2) The Collateral is presently located and is customarily kept on or about the premises of Debtor's address as hereinabove set forth except as noted in paragraph (b) below.

(3) Debtor will not, except upon the express prior written consent of the Secured Party, sell or pledge all or any part of the Collateral, or submit the Collateral to any unpaid charge or encumbrance, including taxes, or in any way lease, dispose of, transfer or assign its interest in the Collateral or this Security Agreement or remove or allow the removal of the Collateral from its specified location except as specified in paragraph (b) below.

(4) The "Additional Provisions" set forth on the reverse side hereof shall constitute an integral part of this Security Agreement with the same force and effect as though set forth at length on this front side hereof.

(5) In the event of repossession after any default as defined herein, Debtor hereby waives notice of and opportunity for hearing.

## SCHEDULE A

One (1) Used Alco 1000 Horsepower #1063 G. E. Locomotive

One (1) Used Locomotive #1202 EMD-NW2 Switcher complete and intact with batteries

One (1) Used Locomotive #1201 EMD-NW2 Switcher complete and intact with its present rebuilt trucks

I Do hereby certify that this form is an exact copy of the original Security Agreement.

24 day of April, 1981  
George J. Gaud (Notary Public)

together with all parts, accessories, repairs, improvements and additions thereto now or hereafter at any time made or acquired, all substitutes or replacements of the said Collateral made by Debtor (which, however, may be made only with the written consent of Secured Party during the term of this Security Agreement) and any and all other personal property now owned or hereafter acquired at any time by Debtor.

(a) The Collateral is free and clear of all liens and encumbrances except: none

(b) The Collateral is located at Debtor's address as stated, from which address, City, County or State it shall not be removed without the Secured Party's express prior written consent, except when located at: various job sites

(c) The following items were or are to be purchased with the proceeds of the loan secured hereby as described above in Schedule A

The undersigned Debtor (or if there are two or more Debtors, one of them) acknowledges receipt of a copy of this Security Agreement, and acknowledges that at the time of the signing this Security Agreement on the above date, all blank spaces on this Security Agreement were filled in.

ITT INDUSTRIAL CREDIT COMPANY

(Secured Party)

Relco Equipment, Inc.  
(an Illinois Corporation)

Debtor

Signature and Title

Signature and Title

By

1708

RECEIVED

APR 28 1961 1 50 PM

INTESTATE COMMERCE COMMISSION

ALL INFORMATION CONTAINED  
HEREIN IS UNCLASSIFIED  
DATE 10/10/01 BY 1043

1043

RECEIVED  
APR 28 1961  
INTESTATE COMMERCE COMMISSION

## ADDITIONAL PROVISIONS

- 1.) Debtor shall keep the Collateral insured against fire with extended or combined additional coverage for the full insurable value thereof and against such other risks in such amounts as Secured Party may specify, all such fire and other insurance to protect Secured Party's interests with a long form endorsement to Secured Party. Debtor grants to Secured Party a Limited Power of Attorney to file all of the necessary papers, forms and documents to initiate any and all claims for loss or damage to the collateral herein described.
- 2.) Debtor shall not lease or rent any item of Collateral without prior written consent of Secured Party. Without limiting the foregoing, if in fact the Debtor leases or rents any item of Collateral, Secured Party may on demand take possession of the original of said lease and shall be granted a security interest in it and in all rents paid or due to Debtor with respect to such Collateral and in the event of default by Debtor hereunder, Secured Party shall have the right in its own name to collect such rentals directly from the party owing same.
- 3.) If Debtor fails to make any payment or do any act as herein required, then Secured Party, at its option, may make such advancements or expenditures and do such acts as Secured Party may deem necessary to protect its security and Debtor hereby agrees to pay immediately all sums so expended by Secured Party together with interest from the date of expenditure at the same rate charged on the loan described on the front side of this Security Agreement.
- 4.) If Debtor shall default in the payment of any of the indebtedness, obligations or liabilities secured hereby, or shall default in the performance of any agreement herein contained, or if any breach be made of any obligation, promise, declaration or warranty of Debtor herein contained or secured hereby, or if a petition is filed by or against Debtor under any of the laws of the United States relating to Bankruptcy, or Reorganizations, or Arrangements, or if Secured Party, in good faith deems itself insecure, Secured Party, at its option, without demand upon or notice to Debtor, may declare all indebtedness, obligations and liabilities secured hereby, to be immediately due and payable, and Secured Party shall have all the rights and remedies granted to a Secured Party under the Uniform Commercial Code, including, without limitation the right to require Debtor to assemble the Collateral and make it available to Secured Party at a place designated by Secured Party and to enter upon the premises where the Collateral or any part of it may be, and take possession thereof. Debtor hereby WAIVING NOTICE AND OPPORTUNITY FOR HEARING. Provided further, that the Secured Party's waiver of forbearance of any default or right granted by this Agreement, regardless of the extent or duration of such waiver or forbearance, shall not constitute a waiver of any subsequent default or of the Secured Party's right to require strict performance of this Agreement.
- 5.) In the event Secured Party takes possession of the Collateral or any part thereof, and same is sold at a public or private sale, Secured Party shall deduct and retain from the proceeds of such sale or sales all costs, expenses, charges paid or incurred in the taking, removal, handling, repair or refurbishing thereof, and sale of said property, or otherwise incurred in connection therewith, including reasonable attorney's fees incurred or paid by Secured Party; the balance of the proceeds shall be applied by Secured Party upon the indebtedness, obligations and liabilities secured hereby, in such order and manner as Secured Party may determine any surplus shall be paid to Debtor or the persons lawfully entitled thereto and Debtor agrees to pay Secured Party any deficiency.
- 6.) If suit be brought, or any proceedings instituted on this agreement, there shall be due from Debtor to Secured Party, immediately upon the commencement thereof, a reasonable attorney's fee in said action or proceeding, which sum is hereby secured. In any such action, plaintiff shall be entitled to the appointment of a receiver, without notice, to take possession of the Collateral and to exercise such powers as the Court shall confer upon him. Any provision of this Security Agreement which is prohibited or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such prohibition or unenforceability without invalidating the remaining provisions hereof, and any such prohibition or unenforceability in any jurisdiction shall not invalidate or render unenforceable such provisions in any other jurisdiction.
- 7.) Any requirement of reasonable notice to Debtor shall be met if such notice to such Debtor is deposited in U.S. mail by certified mail, postage prepaid to the address of Debtor, as hereinabove set forth (or to such other address as Debtor may have requested in writing), at least seven (7) days before the time of the event set forth in such notice.
- 8.) Publicity for any public sale shall be deemed commercially reasonable if such sale is advertised once, not less than seven (7) days nor more than twenty (20) days prior to the date of sale, in the classified advertising section of a daily or weekly newspaper circulated in the community where the sale is to be held, or as otherwise required by law.
- 9.) At the request of Secured Party, Debtor will execute such forms, documents and titles as are considered necessary by the Secured Party to properly give notice of this Security Agreement, record and perfect its interest, including without limitation such Uniform Commercial Code Financing Statements, Motor Vehicle Certificates of Title, Aircraft Bills of Sale, Conveyances and Applications, or Interstate Commerce Commission recordation documents, as the Secured Party in its sole discretion requires. Debtor hereby grants Secured Party a Power of Attorney and authorizes and empowers secured Party to execute all said forms, documents and titles and make necessary corrections thereto to give proper notice of this Security Agreement and record and perfect its security interest in the Collateral. Provided however, that nothing contained herein shall be construed to impose upon the Secured Party a duty to protect the Debtor's interest by recording any document or title.
- 10.) Debtor shall in all instances comply with all applicable laws of the United States and the several states respective to the use, operation, maintenance, and control of the Collateral, and shall further comply with all regulations issued pursuant to such laws, including without limitation the Regulations of the Federal Aviation Authority, Civil Aeronautics Board, and the Interstate Commerce Commission.
- 11.) If more than one Debtor executes this Agreement, the word Debtor herein and all words used with reference to Debtor shall be deemed to be plural, and their obligations shall be joint and several.
- 12.) Each person who joins in executing this Agreement and any note or notes secured thereby, hereby agrees and expressly assents, to the liability of their separate property for all their debts and obligations herein mentioned.

SECRETARY'S CERTIFICATE

I, Gladys M. Bachman, do hereby certify that I am the Secretary of Relco Equipment, Inc., a corporation organized and existing under and by virtue of the laws of the State of Illinois having its principal place of business in the City of Joliet, State of Illinois.

That at a special meeting of the Board of Directors of said corporation, duly and regularly called, convened and held in accordance with its bylaws and the laws of said State on the 7th day of April, 1981, at which a quorum for the transaction of business was present and acting throughout, the following resolution was duly and regularly adopted:

"RESOLVED, that the President (officer) and Vice President (officer) of this corporation, or any one of them, be and they are hereby authorized to sell equipment, negotiate loans and enter into leases or a master lease and any supplements thereto from time to time for and on behalf of this corporation with ITT Industrial Credit Company, a Nevada corporation, in such amounts and upon such terms and with such security including a security interest in real estate as said officer or officers shall deem to be in the best interests of the corporation and said officer or officers are hereby authorized and empowered to enter into any agreement renewing, extending, altering, amending or modifying said agreements and contracts at any time from time to time and to execute, for and on behalf of this corporation promissory notes, security agreements, real estate mortgages, leases, master leases and supplements, financing statements, subordination agreements, and such other documents and instruments as may be required by the lender or lessor to effectuate such agreements and contracts."

I further certify that said resolution is not contrary to the Articles of Incorporation or bylaws of said corporation and has not been modified, repealed or rescinded but is in full force and effect and that the authority granted herein shall continue in effect until rescinded in writing delivered to ITT Industrial Credit Company.

I further certify that George F. Bachman is President (name) (officer) and Donald Bachman is Vice President (name) (officer) of said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of said corporation this 7 day of April, 1981.

(Corporate Seal)

Gladys M. Bachman  
Secretary

Witness:

[Signature]

I do hereby certify that this form is an exact copy of the original Secretary's Certificate.

24 day of April, 1981

George F. Bachman (Notary Public)



This FINANCING STATEMENT is presented to a filing officer for filing pursuant to the Uniform Commercial Code: 3. Maturity date (if any):

1. Debtor(s) (Last Name First) and address(es)  
Relco Equipment, Inc.  
827 Gardner St. P.O. Box 694  
Joliet, IL 60433

2. Secured Party(ies) and address(es)  
ITT Industrial Credit Company  
3701 Algonquin Rd Suite 240  
Rolling Meadows, IL 60008

For Filing Officer (Date, Time, Num  
and Filing Office)

4. This financing statement covers the following types (or items) of property:  
One (1) Used Locomotive #1201 EMD-NW2 Switcher complete and  
intact with its present rebuilt trucks

Equipment located at: Chevron Chemical Company  
P.O. Box 282  
Fort Madison, Iowa 52627

5. Assignee(s) of Secured Party and  
Address(es)

This statement is filed without the debtor's signature to perfect a security interest in collateral. (check ☒ if so)

- ☐ already subject to a security interest in another jurisdiction when it was brought into this state.  
☐ which is proceeds of the original collateral described above in which a security interest was perfected:

Check ☒ if covered: ☒ Proceeds of Collateral are also covered. ☐ Products of Collateral are also covered. No. of additional Sheets presented:

Filed with: Sec of St - Iowa

Relco Equipment, Inc.

ITT Industrial Credit Company

By: [Signature]

Signature(s) of Debtor(s)

By: \_\_\_\_\_

Signature(s) of Secured Party(ies)

(4) Secured Party Copy

ORIGINATOR - Remove this copy and forward balance of form intact for filing.

I do hereby certify that this form  
is an exact copy of the original  
Uniform Commercial Code filing.

24 day of April, 1981

[Signature]  
(Notary Public)

This STATEMENT is presented to a filing officer for filing pursuant to the Uniform Commercial Code.

Debtor(s) (Last Name First) and address(es)

Relco Equipment, Inc.  
827 Gardner St. P.O. Box 694  
Joliet, IL 60433

Secured Party(ies) and address(es)

ITT Industrial Credit Company  
3701 Algonquin Rd Suite 240  
Rolling Meadows, IL 60008

For Filing Officer  
(Date, Time, Number, and Filing Office)

FILED

APR 15 8 20 AM '81

1. This financing statement covers the following types (or items) of property:

One (1) Used Alco 1000 HP #1063 G. E. Locomotive

Equipment located at: Continental Grain Company  
141 West Jackson Blvd. Room 1950  
Chicago, IL 60604

ASSIGNEE OF SECURED PARTY

4-15-81

28090-09-9

2. ☐ Products of Collateral are also covered.

TERMINATION STATEMENT: This Statement of Termination of Financing is presented to a Filing Officer for filing pursuant to the Uniform Commercial Code. The Secured Party certifies that the Secured Party no longer claims a security interest under the financing statement bearing the file number shown above.

Date.....19.....

By: .....

(Signature of Secured Party or Assignee of Record. Not Valid Until Signed.)

FILING OFFICER—ACKNOWLEDGMENT

This form of financing statement is approved by the Secretary of State.

STANDARD FORM—UNIFORM COMMERCIAL CODE—FORM UCC-1—REV. 1-75

I do hereby certify that this form  
is an exact copy of the original  
Uniform Commercial Code filing.

24 day of April, 1981

*George J. Gansel*  
(Notary Public)

This FINANCING STATEMENT is presented to a filing officer for filing pursuant to the Uniform Commercial Code: 3. Maturity date (if any):

1. Debtor(s) (Last Name First) and address(es)  
Relco Equipment, Inc.  
827 Gardner St. P.O. Box 694  
Joliet, IL 60433

2. Secured Party(ies) and address(es)  
ITT Industrial Credit Company  
3701 Algonquin Rd Suite 240  
Rolling Meadows, IL 60008

For Filing Officer (Date, Time, Number, and Filing Office)

4. This financing statement covers the following types (or items) of property:

One (1) Used Locomotive #1202 EMD-NW2 Switcher complete and intact with batteries

Equipment located at: Clinton Corn Company  
Clinton, Iowa

5. Assignee(s) of Secured Party and Address(es)

This statement is filed without the debtor's signature to perfect a security interest in collateral. (check ☒ if so)

☐ already subject to a security interest in another jurisdiction when it was brought into this state.

☐ which is proceeds of the original collateral described above in which a security interest was perfected:

Check ☒ if covered: ☒ Proceeds of Collateral are also covered. ☐ Products of Collateral are also covered. No. of additional Sheets presented:

Filed with: Sec of St - Iowa

Relco Equipment, Inc.

ITT Industrial Credit Company

By: [Signature]  
Signature(s) of Debtor(s)

By: [Signature]  
Signature(s) of Secured Party(ies)

(4) Secured Party Copy

ORIGINATOR - Remove this copy and forward balance of form intact for filing.

I do hereby certify that this form  
is an exact copy of the original  
Uniform Commercial Code filing.

24 day of April, 1981

[Signature]  
(Notary Public)